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Schuller is not Expanding State Government

Conversion of 4 current positions to permanent in Unclaimed Property Division

(MADISON) State Treasurer Kurt Schuller is not creating new jobs nor expanding the Unclaimed Property Division as Representative Dean Kaufert stated today in a press release. Schuller is simply converting four temporary positions, rather than adding additional staff as suggested by Kaufert.

"I think it is unfortunate Representative Kaufert doesn't seem to understand the nature of this request that he referenced," State Treasurer Kurt Schuller said. "I called him this morning to answer his questions and clear up the confusion."

The Unclaimed Property Division in the Office of the State Treasurer currently has 7.95 positions. After these 4 positions are converted to staff jobs, there will still be 7.95 positions. Those individuals returned nearly \$500,000 in unclaimed property to citizens just last week.

"We handle private information for citizens and would prefer those people handling such sensitive data are permanent and invested in this agency, rather than bringing in wave after wave of temporary help," State Treasurer Schuller said. "These people currently work here. Their status is changing. That's it."

Schuller did campaign to eliminate the Office of the State Treasurer then drafted "Assembly Joint Resolution 26" to do so. The Legislature opted not to take action on the measure. Post AJR 26, Schuller concedes, there will be an election for a new State Treasurer in 2014 and the office will still exist. It will continue to operate off of interest earned on the account holding all unclaimed property, rather than general taxpayer funds. He asked the Legislature to empower the Office of the State Treasurer if it will not eliminate it.

There is more than \$400 million dollars in unclaimed assets held by the State Treasury. This money comes from forgotten paychecks, insurance premium overpayments, utility deposits, forgotten bank accounts, forgotten stocks, abandoned safe deposit boxes and many other forms of assets that have been lost, forgotten about or that people did not even know they had! There are more than 2 million "properties" held by the Office of State Treasurer. You can search for missing money 24/7 online at www.wismissingmoney.com or call 855-375-CASH (2274)
